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**VERMONT PENSION INVESTMENT COMMITTEE**  
**AGENDA**

**Tuesday, March 28, 2017**  
Governor's Conference Room  
109 State Street, Montpelier, VT  
**8:30 a.m.**

- 1. Agenda Approval and Announcements**
  - 2. Consent Agenda**
    - Minutes of Prior VPIC Meeting
  - 3. Discussion Items and Updates**
    - Vermont State Treasurer's Update
    - NEPC's Update
  - 4. Director of Investments Report**
  - 5. Review VPIC ESG Sub-Committee Recommendations**
  - 6. Asset Allocation & Implementation Review**

*Vote on a New Target Asset Allocation*
  - 7. Private Equity Pacing Plan Review**
  - 8. Real Estate Pacing Plan Review**
  - 9. NEPC/Staff Deliverables for Upcoming Meetings**
  - 10. Future Agenda Topics/New or Other Business**
  - 11. Public Comment**
- Adjourn**

# VERMONT PENSION INVESTMENT COMMITTEE

## AGENDA

Governor's Conference Room  
109 State Street - Montpelier, VT  
**8:30 a.m.**

### Future Meetings:

**Tuesday, April 25, 2017**

**Tuesday, June 27, 2017**

**Tuesday, July 28, 2017**

#### April VPIC Educational Panel

- Topic: Fixed Income

#### June VPIC Meeting

- Fee Review (Manager & Asset Class)
- Portfolio Investment Review 3Q17
- Asset/Liability Study (if performed)

#### July VPIC Educational Panel

- Topic: Introduction to Infrastructure & Private Debt

Members & Alternates who would like to dial-in to the VPIC meeting the following conference call information will be activated:

Number: 888-585-9008

Conference Room Number/Passcode: 366-829-558